

EXHIBIT 10

Grace Baptist Church purchase part of Clarkstown's bid to revitalize Nanuet's center

Robert Brum, The Journal News Published 4:03 p.m. ET Oct. 3, 2019 | Updated 9:12 a.m. ET Oct. 4, 2019

Clarkstown officials today formally announced what will become their fourth acquisition in the past three years — the historic Grace Baptist Church property pitched as part of the plan to revitalize the heart of Nanuet.

The town's \$4.55 million offer for the nearly 3-acre parcel along Demarest Avenue — including the main church building, parish house and parking lots — has been accepted by church officials and is expected to be unanimously approved the Town Council later this month.

Closing would occur in January and would be financed by short-term borrowing that later would be converted into longer term serial bonds.

Supervisor George Hoehmann, speaking during a press conference outside the church today, said the acquisition would lead to "a brighter future for downtown Nanuet and all of Clarkstown."

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During a press conference on Oct. 3, 2019, Clarkstown Supervisor George Hoehmann announced Clarkstown's acquisition of Grace Baptist Church. (Photo: Carucha L. Meuse/The Journal News)

Hoehmann was joined at the press conference by members of the Town Council. The entire [board is up for re-election](#) ([/story/news/local/rockland/2019/09/13/rockland-election-2019-november-ballot/2277390001/](#)) next month.

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Although Hoehmann said final plans for the property would be formulated with input from the community, the need for senior housing and parking top the list. Senior housing could either be market rate or affordable.



Clarkstown Supervisor George Hoehmann speaks during a press conference where he announced the town of Clarkstown bought Grace Baptist Church in Nanuet on Oct. 3, 2019. (Photo: Carucha L. Meuse/The Journal News)

The parcel abuts the recently approved Transit Oriented Development Zone centered around the Nanuet train station, and parking will be needed to accommodate the 500 housing units and commercial tenants within the zone.

Parking needs of the Nanuet school district and especially the nearby Highview Elementary School will also factor into the planning, said School Superintendent Kevin McCahill.

Several developers already have contacted the town about potential senior housing plans and a community group has pitched a performing arts center, Hoehmann said.

Listing broker Paul Adler, chief strategy officer for Rand Commercial Real Estate, who represented the church and its pastor, the Rev. William French, spoke afterward about the agreement.

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During a press conference on Oct.3, 2019, Clarkstown Supervisor George Hoehmann announced Clarkstown's acquisition of Grace Baptist Church. (Photo: Carucha L. Meuse/The Journal News)

"I think that every deal has its time, and this was the right deal at the right time for the right purposes," Adler said.

An acquiring taste

The purchase will be the fourth and most expensive acquisition made by the town in the past three years, reaching a total of nearly \$9.5 million.

Here are the previous acquisitions:

- \$300,000 in February 2017 as part of a \$3.1 million purchase to preserve 30 acres of the Marydell property in Upper Nyack. Financed by issuing bonds within capital budget.
- \$235,000 in November 2017 to purchase 4.3 acres off Mountainview Avenue in Valley Cottage from St. Peters Malankara Catholic Church for nature trails. Financed by issuing bonds within capital budget.
- \$4.4 million in April 2018 to purchase the 21-acre Rockland Country Day School campus in Congers. Financed through a short-term loan but will be mostly paid for by \$3.9 million coming from the Champlain Hudson power line project.

Clarkstown has been able to shoulder the acquisitions despite being included on the state comptroller's list of municipalities "susceptible to fiscal stress" by financing them through long-term borrowing, said Rob Alberty, the town's director of finance.

The town is not alone in the county, Alberty said.

The road to a deal

Clarkstown's announcement comes some four months after the previous prospective buyer, Ateres Bais Yaakov Academy of Rockland, failed to close on the purchase.

The Orthodox Jewish school and its dean, Rabbi Aaron Fink, faced neighborhood opposition and had its permit application denied by the town.

Ateres subsequently took the town to court, alleging the town's rulings deprived the academy of its constitutional and civil rights to the free exercise of religion.

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Hoehmann called the pending lawsuit "frivolous" and said it would have no impact on the town's ability to buy the property.

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